

**IDAHO RURAL ECONOMIC DEVELOPMENT & INTEGRATED FREIGHT TRANSPORTATION PROGRAM (REDIFIT)**

IDAHO STATE DEPARTMENT OF AGRICULTURE

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<b>LEGAL AUTHORITY:</b>	State legislation enacted by the Idaho Legislature in Title 49, Chapter 29			
<b>PURPOSE:</b>	To assist businesses and industries as well as qualified short line or intermodal freight shippers to upgrade, expand, rehabilitate, purchase or modernize equipment and facilities for Idaho's freight shipping infrastructure			
<b>SOURCE OF FUNDS:</b>	The REDIFIT Revolving Loan Fund (RLF) was created in the State Treasury for the specific purpose of assisting qualified short rail and intermodal freight shippers			
<b>PROGRAM ADMINISTRATION:</b>	Idaho State Department of Agriculture (ISDA) in cooperation with the Interagency Working Group which consists of the ISDA, Idaho Department of Commerce (IDOC), Idaho Transportation Department (ITD) and industry.			
<b>MAXIMUM LOAN:</b>	There are no restrictions on loan amount currently within the REDIFIT loan program guidelines. However; every loan is based on loan program funds being available			
<b>INTEREST RATE &amp; TERM OF LOAN:</b>	Maximum four percent annually (2% APR)	<u><b>Term:</b></u> 0 - 36 Months 1% APR	<u><b>Term:</b></u> 37 - 96 Months 1.5% APR	<u><b>Term:</b></u> 97 - 180 Months 2% APR
<b>MAX REPAYMENT TERM:</b>	Fifteen (15) years maximum			
<b>LOAN SECURITY:</b>	One or more forms of collateral from the following list: <ul style="list-style-type: none"><li>• Irrevocable letter of credit from an approved lender</li><li>• First lien on assets of sufficient value to guarantee loan repayment</li><li>• First lien on project materials</li><li>• Local government may pledge attachable funds with a resolution</li></ul>			
<b>ELIGIBLE PROJECTS:</b>	Including but not limited to: <ul style="list-style-type: none"><li>• Rehabilitating or improving rail lines to preserve local rail service</li><li>• Purchasing or rehabilitating railroad equipment necessary to maintain essential rail service</li><li>• Construction of loading or reloading facilities, buildings, or improving local transportation infrastructure to increase business and commerce, and or to improve shipping service</li><li>• Coordinating intermodal traffic for integrated rural freight transportation</li></ul>			
<b>APPLICATION PROCESS:</b>	<ul style="list-style-type: none"><li>• Obtain REDIFIT Application online at <a href="http://www.agri.idaho.gov">www.agri.idaho.gov</a></li><li>• Complete full application, sign and date</li><li>• Submit full application and all documentation on the Loan Submission Checklist (included in the application)</li></ul>			
<b>MORE INFORMATION:</b>	Contact Laura Johnson at <a href="mailto:laura.johnson@isda.idaho.gov">laura.johnson@isda.idaho.gov</a> for general REDIFIT questions. For specific loan submission / loan guideline questions please contact Kelly Nielsen at <a href="mailto:kelly.nielsen@isda.idaho.gov">kelly.nielsen@isda.idaho.gov</a> .			